

The President's Radio Address*June 11, 2005*

Good morning. As we enter the summer season, my administration is working hard to keep our economy growing and creating jobs. Next week, I will talk about some of my plans to help American families achieve long-term economic security.

On Tuesday, I will discuss Social Security reform with young people in Pennsylvania. I will remind them that the Social Security system is in good shape for their grandparents and for anybody born prior to 1950. I will also tell them that we must act now to strengthen and modernize Social Security so these young people can have a secure retirement. Our young people understand that if we fail to act, Social Security will not be sound when they need it. They know that the millions of baby boomers about to retire will live longer and collect benefits that the system cannot afford.

As we make Social Security permanently sustainable, we must also make it a better deal for younger workers, by allowing them to set aside a portion of their payroll taxes in voluntary personal savings accounts. These accounts would provide the opportunity to earn a higher rate of return than the current system can offer. Personal accounts would contribute to the economic security of Americans by allowing them to build up a real nest egg, something they own and can pass on to their spouse or children, and that Government cannot take away.

On Wednesday, I will address the Energy Efficiency Forum here in Washington and renew my call for Congress to act on the energy plan I proposed 4 years ago. Today's high energy prices are like a tax that drags on our economy. We must ensure that American families and small businesses have access to a reliable supply of affordable energy. My energy strategy will lessen our dependence on foreign oil by encouraging conservation, promoting domestic production in environmentally friendly ways, and funding promising new sources of energy such as hydrogen, ethanol, and biodiesel. It will also modernize our aging electricity grid.

The House has passed a good energy bill. Now, the American people expect the Senate to act. For the sake of our economic and national security, Congress needs to get a good energy bill to my desk by August.

On Thursday and Friday, I will discuss a key element of ensuring health care security for our Nation's seniors. The Medicare modernization bill I signed into law in 2003 created a new prescription drug benefit, so our seniors could have more choices and receive the affordable modern health care they deserve. This voluntary benefit begins next January, and seniors will be eligible to enroll starting this November. The plan will provide many options for dependable prescription drug coverage through Medicare. During the coming months, we will work to educate all of our seniors about this new benefit, so they can choose confidently the drug plan that best meets their needs.

Finally, to ensure economic security for all Americans, Congress needs to keep your taxes low and be wise with taxpayers' dollars. I proposed and the House and Senate passed a responsible budget resolution that meets our priorities and keeps us on track to cut the deficit in half by 2009. The weeks ahead will bring important decisions on Government spending including the highway bill. Congress needs to soon send me a fiscally responsible highway bill that modernizes our roads and bridges and improves safety and creates jobs.

Achieving economic security for all Americans requires us to confront challenges now, not pass them on to future generations. In the coming weeks, I will work with Congress on all these priorities so we can strengthen our Nation's prosperity for generations to come.

Thank you for listening.

NOTE: The address was recorded at 7:50 a.m. on June 10 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on June 11. The transcript was made available by the Office of the Press Secretary on June 10 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Letter to the Speaker of the House of Representatives on Reallocation of Emergency Response Fund

June 10, 2005

Dear Mr. Speaker:

I am notifying the Congress of my intent to reallocate funds previously transferred from the Emergency Response Fund (ERF).

At this time, \$1.074 million of ERF funds will be reallocated within the Department of the Treasury to strengthen the physical protection of the main Treasury building.

The details of this action are set forth in the enclosed letter from the Director of the Office of Management and Budget.

Sincerely,

George W. Bush

NOTE: This letter was released by the Office of the Press Secretary on June 13.

Remarks at “An American Celebration at Ford’s Theatre”

June 12, 2005

The President. Jeff, thanks for the warm introduction. I like a good, long introduction. [Laughter] Say, listen, if you’re ever looking for work, Laura is looking for some new material. [Laughter]

We’ve had a wonderful time this evening. Thank you all very much. I particularly want to thank the entertainers tonight: Debbie Allen and Geena Davis, Hilary Duff, Josh Gracin, Denyce Graves, Jesse McCartney. Thanks for dedicating a song to Laura, Jesse.

The First Lady. Thank you very much, Jesse.

The President. Pendragons—how about the Pendragons—and Julie Roberts. Thank you all so very much for being here.

I also want to thank our gala chair, Catherine Reynolds, as well as the general co-chairs who are here, Karyn Frist, Landra Reid, Abby Blunt, and Debbie Dingell. Laura and I thank the Ford’s Theatre Society and to the producing director, Paul Tetreault.

Since we moved to Washington, Laura and I have been guests of Ford’s Theatre a number of times, and we appreciate the vital work

it is doing. As a working stage, Ford’s Theatre provides an important venue for the arts right here in the heart of our Nation’s Capital.

I’m really grateful to the members of the Armed Services who participated in tonight’s celebration. Our military is defending America and advancing the cause of freedom and peace around the world. We are privileged to be citizens of a country served by our brave troops, and we thank them for their service.

We appreciate the military families who are with us tonight. It’s not easy being left behind when a loved one goes to war. By loving and supporting a man or woman in uniform, our military families also serve our Nation, and America is grateful to all of them for their support and sacrifice.

Once again, we thank all the entertainers and the supporters of the Ford’s Theatre who have made this evening one to remember. May God bless you all, and may God continue to bless the United States.

NOTE: The President’s remarks were videotaped at approximately 8:45 p.m. at Ford’s Theatre for broadcast on July 4 on the ABC Television Network. In his remarks, he referred to entertainers Jeff Foxworthy, the Pendragons, and Julie Roberts. The transcript was released by the Office of the Press Secretary on June 13.

Remarks on the African Growth and Opportunity Act

June 13, 2005

Thank you all for coming. Welcome to the White House. I want to thank the five Presidents who are with us today: President Mogae of Botswana, President Kufuor of Ghana, President Guebuza of Mozambique, President Pohamba of Namibia, and President Tandja of Niger.

We just had a great discussion. I consider these men friends. I consider them to be strong patriots of their respective countries, and I consider them to be democrats.

I want to thank Secretary of State Condi Rice for joining us today, and she was in the discussions we had earlier. I’m honored that the members of the diplomatic corps have joined us. I thank the Ambassadors for being here.